



Annual Financial Statement Audit Report

School Name:	New Dawn Charter High School - Queens
Date (Report is due Nov. 1):	November 1, 2020
Primary District of Location (If NYC select NYC DOE):	New York City Department of Education
If located in NYC DOE select CSD:	NYCSD #28
School Fiscal Contact Name:	Sara Asmussen, Ph.D.
School Fiscal Contact Email:	[REDACTED]
School Fiscal Contact Phone:	[REDACTED]
School Audit Firm Name:	Schall & Ashendarb
School Audit Contact Name:	Joseph Albano
School Audit Contact Email:	[REDACTED]
School Audit Contact Phone:	[REDACTED]
Audit Period:	2019-20
Prior Year:	2018-19

The following items are required to be included:

- 1.) The independent auditor's report on financial statements and notes.
- 2.) Excel template file containing the Financial Position, Statement of Activities, Cash Flow and Functional Expenses worksheets.
- 3.) Reports on internal controls over financial reporting and on compliance.

The additional items listed below should be included if applicable. Please explain the reason(s) if the items are not included. Examples might include: a written management letter was not issued; the school did not expend federal funds in excess of the Single Audit Threshold of \$750,000; the management letter response will be submitted by the following date (should be no later than 30 days from the submission of the report); etc.

Item	If not included, state the reason(s) below (if not applicable fill in N/A):
Management Letter	No Management Letter Issued
Management Letter Response	N/A
Federal Single Audit (A-133)	N/A
Corrective Action Plan	N/A

FILL IN GRAY CELLS
New Dawn Charter High School - Queens
Statement of Financial Position
as of June 30

	<u>2020</u>	<u>2019</u>
<u>CURRENT ASSETS</u>		
Cash and cash equivalents	\$ 1,681,775	\$ 258,084
Grants and contracts receivable	234,137	-
Accounts receivables	-	-
Prepaid Expenses	60,212	20,000
Contributions and other receivables	-	-
Other current assets	-	-
TOTAL CURRENT ASSETS	<u>1,976,124</u>	<u>278,084</u>
<u>NON-CURRENT ASSETS</u>		
Property, Building and Equipment, net	\$ 186,287	\$ 76,550
Restricted Cash	-	-
Security Deposits	150,000	150,000
Other Non-Current Assets	<u>(1,047,445)</u>	<u>(325,636)</u>
TOTAL NON-CURRENT ASSETS	<u>(711,158)</u>	<u>(99,086)</u>
TOTAL ASSETS	<u>1,264,966</u>	<u>178,998</u>
<u>CURRENT LIABILITIES</u>		
Accounts payable and accrued expenses	\$ 183,537	\$ 100,814
Accrued payroll, payroll taxes and benefits	-	-
Current Portion of Loan Payable	-	-
Due to Related Parties	-	-
Refundable Advances	-	2,537
Deferred Revenue	-	-
Other Current Liabilities	-	-
TOTAL CURRENT LIABILITIES	<u>183,537</u>	<u>103,351</u>
<u>LONG-TERM LIABILITIES</u>		
Loan Payable; Due in More than One Year	\$ -	\$ -
Deferred Rent	1,113,053	-
Due to Related Party	-	-
Other Long-Term Liabilities	-	-
TOTAL LONG-TERM LIABILITIES	<u>1,113,053</u>	<u>-</u>
TOTAL LIABILITIES	<u>1,296,590</u>	<u>103,351</u>
<u>NET ASSETS</u>		
Unrestricted	\$ (157,899)	\$ 75,647
Temporarily restricted	126,275	-
Permanently restricted	-	-
TOTAL NET ASSETS	<u>(31,624)</u>	<u>75,647</u>
TOTAL LIABILITIES AND NET ASSETS	<u>1,264,966</u>	<u>178,998</u>

CK - Should be zero

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FILL IN GRAY CELLS
New Dawn Charter High School - Queens
Statement of Activities
as of June 30

	2020		
	Unrestricted	Temporarily Restricted	Total
OPERATING REVENUE			
State and Local Per Pupil Revenue - Reg. Ed	\$ 2,007,445	\$ -	\$ 2,007,445
State and Local Per Pupil Revenue - SPED	558,686	-	558,686
State and Local Per Pupil Facilities Revenue	584,186	-	584,186
Federal Grants	506,334	-	506,334
State and City Grants	-	-	-
Other Operating Income	-	-	-
Food Service/Child Nutrition Program	-	-	-
TOTAL OPERATING REVENUE	3,656,651	-	3,656,651
EXPENSES			
Program Services			
Regular Education	\$ 1,976,106	\$ -	\$ 1,976,106
Special Education	1,441,023	-	1,441,023
Other Programs	-	-	-
Total Program Services	3,417,129	-	3,417,129
Management and general	693,294	-	693,294
Fundraising	-	-	-
TOTAL EXPENSES	4,110,423	-	4,110,423
SURPLUS / (DEFICIT) FROM OPERATIONS	(453,772)	-	(453,772)
SUPPORT AND OTHER REVENUE			
Interest and Other Income	\$ 1,501	\$ -	\$ 1,501
Contributions and Grants	345,000	-	345,000
Fundraising Support	-	-	-
Investments	-	-	-
Donated Services	-	-	-
Other Support and Revenue	-	-	-
TOTAL SUPPORT AND OTHER REVENUE	346,501	-	346,501
Net Assets Released from Restrictions / Loss on Disposal of Assets	\$ -	\$ -	\$ -
CHANGE IN NET ASSETS	(107,271)	-	(107,271)
NET ASSETS - BEGINNING OF YEAR	\$ 75,647	\$ -	\$ 75,647
PRIOR YEAR/PERIOD ADJUSTMENTS	-	-	-
NET ASSETS - END OF YEAR	\$ (31,624)	\$ -	\$ (31,624)

CK - Should be zero -

2019
Total

\$ -
-
-
390,972
-
-
-

390,972

\$ -
-
-

-
-
315,325
-

315,325

75,647

\$ -
-
-
-
-
-
-

-

\$ -

75,647

\$ -
-

\$ 75,647

-

**New Dawn Charter High School - Queens
Statement of Cash Flows**

as of June 30

	2020	2019
CASH FLOWS - OPERATING ACTIVITIES		
Increase (decrease) in net assets	\$ (107,271)	\$ 75,647
Revenues from School Districts	-	-
Accounts Receivable	721,808	325,636
Due from School Districts	-	-
Depreciation	-	-
Grants Receivable	(234,137)	-
Due from NYS	(2,537)	2,537
Grant revenues	-	-
Prepaid Expenses	(40,212)	(20,000)
Accounts Payable	82,723	100,814
Accrued Expenses	-	-
Accrued Liabilities	-	-
Contributions and fund-raising activities	-	-
Miscellaneous sources	-	-
Deferred Revenue	-	-
Interest payments	-	-
Deferred rent	1,113,053	-
Security deposit	-	(150,000)
NET CASH PROVIDED FROM OPERATING ACTIVITIES	\$ 1,533,427	\$ 334,634
CASH FLOWS - INVESTING ACTIVITIES		
Purchase of equipment	(109,736)	(76,550)
Other	-	-
NET CASH PROVIDED FROM INVESTING ACTIVITIES	\$ (109,736)	\$ (76,550)
CASH FLOWS - FINANCING ACTIVITIES		
Principal payments on long-term debt	-	-
Other	-	-
NET CASH PROVIDED FROM FINANCING ACTIVITIES	\$ -	\$ -
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	\$ 1,423,691	\$ 258,084
Cash at beginning of year	258,084	-
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 1,681,775	\$ 258,084

**New Dawn Charter High School - Queens
Statement of Functional Expenses
as of June 30**

		2020							2019	
No. of Positions	Program Services				Supporting Services			Total		
	Regular Education	Special Education	Other Education	Total	Fundraising	Management and General	Total			
Personnel Services Costs										
Administrative Staff Personnel	6.80	144,376	97,083	-	241,459	-	258,320	258,320	499,779	97,850
Instructional Personnel	10.00	343,192	293,750	-	636,942	-	14,317	14,317	651,259	19,839
Non-Instructional Personnel	3.00	72,379	103,398	-	175,777	-	-	-	175,777	3,231
Total Salaries and Staff	19.80	559,947	494,231	-	1,054,178	-	272,637	272,637	1,326,815	120,920
Fringe Benefits & Payroll Taxes		150,662	132,980	-	283,642	-	73,357	73,357	356,999	18,865
Retirement		-	-	-	-	-	-	-	-	-
Management Company Fees		-	-	-	-	-	-	-	-	-
Legal Service		-	-	-	-	-	-	-	-	-
Accounting / Audit Services		-	-	-	-	-	-	-	-	-
Other Purchased / Professional / Consulting Services		83,113	53,317	-	136,430	-	139,615	139,615	276,045	98,544
Building and Land Rent / Lease		958,273	609,810	-	1,568,083	-	174,231	174,231	1,742,314	
Repairs & Maintenance		54,175	34,475	-	88,650	-	9,850	9,850	98,500	
Insurance		8,212	5,226	-	13,438	-	1,493	1,493	14,931	
Utilities		-	-	-	-	-	-	-	-	-
Supplies / Materials		71,572	47,075	-	118,647	-	2,271	2,271	120,918	429
Equipment / Furnishings		8,271	5,264	-	13,535	-	1,504	1,504	15,039	
Staff Development		44,727	34,776	-	79,503	-	11,390	11,390	90,893	
Marketing / Recruitment		921	802	-	1,723	-	424	424	2,147	
Technology		1,770	1,126	-	2,896	-	322	322	3,218	76,552
Food Service		367	243	-	610	-	-	-	610	
Student Services		-	-	-	-	-	-	-	-	-
Office Expense		5,562	3,539	-	9,101	-	1,011	1,011	10,112	15
Depreciation		24,351	15,496	-	39,847	-	4,427	4,427	44,274	
OTHER		4,184	2,663	-	6,847	-	761	761	7,608	-
Total Expenses		\$ 1,976,107	\$ 1,441,023	\$ -	\$ 3,417,130	\$ -	\$ 693,293	\$ 693,293	\$ 4,110,423	\$ 315,325

October 7, 2020

Ms. Sara Asmussen
Executive Director
And Those Charged with Governance
New Dawn Charter High School and New Dawn Charter High School II
New York, NY

Via e mail

RE: CSP Agreed Upon Procedures Audit

Dear Ms. Asmussen:

We are pleased to confirm our understanding of the services we are to provide for New Dawn Charter High School and New Dawn Charter High School II to comply with a request by the New York State Education Department solely to assist the specified parties in evaluating the School's assertion to the New York State Education Department that it has maintained compliance with the requirements of the CSP grant and Federal and NYSED guidelines in managing the CSP grant.

We will perform tests based on the procedures outlined in Appendix B - Template for Independent Accountant's Report on CSP Funding, contained in the NYSED Charter School Audit Guide.

This engagement is not considered an examination of the financial statements, the objective of which would be the expression of an opinion on the charter School's financial statements. Accordingly, we will not express such an opinion. Rather, this agreed-upon procedures engagement will be performed in accordance with attestation standards established by the American Institute of Certified Public Accountants.

The report will be laid out in a way where we describe the procedure and the observation noted. An example follows:

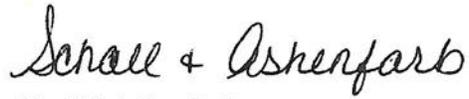
We will obtain the detail of expenditures incurred for the period under review relating to the CSP grant from the Charter School's accounting software and reconcile to the grant revenue recorded by the Charter School. If the CSP grant revenue does not equal the grant expenditures, we will investigate the difference.

The fee for this engagement is \$1,750 and will be billed at the time the draft report is submitted to management for review.

We thank you for selecting Schall & Ashenfarb. Please return the letter at your convenience so we may begin work at the appropriate time.

If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,



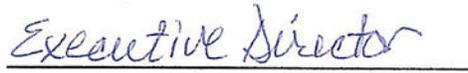
Schall & Ashenfarb
Certified Public Accountants, LLC

RESPONSE:

This letter correctly sets forth the understanding of New Dawn Charter High School and New Dawn Charter High School II.



Officer signature



Title



Date

New York State Education Department

Request for Proposals to Establish Charter Schools Authorized by the Board of Regents

2018-19 Budget & Cash Flow Template

General Instructions and Notes for New Application Budgets and Cash Flows Templates

1	Complete ALL SIX columns in BLUE
2	Enter information into the GRAY cells
3	Cells containing RED triangles in the upper right corner in columns B through G contain guidance on that particular item
4	School district per-pupil tuition information is located on the State Aid website at https://stateaid.nysed.gov/charter/ . Rows may be inserted in the worksheet to accommodate additional districts if necessary.
5	The Assumptions column should be completed for all revenue and expense items unless the item is self-explanatory. Where applicable, please reference the page number or section in the application narrative that indicates the assumption being made. For instance, student enrollment would reference the applicable page number in Section I, C of the application narrative.

New Dawn Charter High School II

PROJECTED BUDGET FOR 2020-2021							Assumptions
July 1, 2020 to June 30, 2021							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 155. This will populate the data in row 10.							
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Total Revenue	3,524,880	1,981,160	-	-	-	5,506,040	
Total Expenses	3,198,235	2,095,623	-	-	-	5,293,858	
Net Income	326,645	(114,463)	-	-	-	212,182	
Actual Student Enrollment	165	80					
Total Paid Student Enrollment	165	80				245	
	PROGRAM SERVICES REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	SUPPORT SERVICES FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
REVENUE							
REVENUES FROM STATE SOURCES							
Per Pupil Revenue	CY Per Pupil Rate						
District of Location							
CSD 15: New Dawn Charter High School	\$16,123	2,660,295	1,289,840	-	-	3,950,135	
School District 3 (Enter Name)							
School District 4 (Enter Name)							
School District 5 (Enter Name)							
	2,660,295	1,289,840	-	-	-	3,950,135	
Special Education Revenue		217,800	-	-	-	217,800	\$10,890 per the conservatively estimated 20 students receiving 20-59% services
Grants							
Stimulus	32,010	15,520	-	-	-	47,530	Assumes \$330 i.e., approved per pupil rate stimulus grant
Other							
Other State Revenue							
TOTAL REVENUE FROM STATE SOURCES	2,692,305	1,523,160	-	-	-	4,215,465	
REVENUE FROM FEDERAL FUNDING							
IDEA Special Needs		102,400	-	-	-	102,400	\$1,280 per student
Title I	101,675		-	-	-	101,675	Assumes 83% poverty rate at \$500 per pupil
Title Funding - Other	4,000		-	-	-	4,000	Title II Staff Development, based on prior year
School Food Service (Free Lunch)							
Grants							
Charter School Program (CSP) Planning & Implementation							
Other							
Other Federal Revenue							
TOTAL REVENUE FROM FEDERAL SOURCES	105,675	102,400	-	-	-	208,075	
LOCAL and OTHER REVENUE							
Contributions and Donations, Fundraising							
Erate Reimbursement	17,400	11,600	-	-	-	29,000	E-Rate Reimbursement
Interest Income, Earnings on Investments, NYC-DYCD (Department of Youth and Community Developmt.)							
Food Service (Income from meals)							
Text Book							
Other Local Revenue	709,500	344,000	-	-	-	1,053,500	Facilities Funding
TOTAL REVENUE FROM LOCAL and OTHER SOURCES	726,900	355,600	-	-	-	1,082,500	
TOTAL REVENUE	3,524,880	1,981,160	-	-	-	5,506,040	
EXPENSES							
ADMINISTRATIVE STAFF PERSONNEL COSTS							
	Positions						
Executive Management	0.50	46,327	30,885	-	-	77,212	Executive Director
Instructional Management	1.00	87,379	58,252	-	-	145,631	Principal
Deans, Directors & Coordinators	3.50	149,501	99,667	-	-	249,168	SPED Coord., CCR Manager, Curriculum Specialist, Dean, Director of SS
CFO / Director of Finance	0.50	44,100	29,400	-	-	73,500	Director of Finance & HR
Operation / Business Manager	1.50	93,752	62,501	-	-	156,253	Dir of Ops, Marketing Manager, Reporting Manager
Administrative Staff	2.00	60,291	40,194	-	-	100,485	Admin Staff, Office Aide, Data Specialist, Other Non-Instructional Staff
TOTAL ADMINISTRATIVE STAFF	9	481,349	320,899	-	-	802,249	
INSTRUCTIONAL PERSONNEL COSTS							
Teachers - Regular	11.00	472,375	314,917	-	-	787,292	
Teachers - SPED	2.00	86,100	57,400	-	-	143,500	
Substitute Teachers	-						Included in consultant costs

New Dawn Charter High School II

PROJECTED BUDGET FOR 2020-2021							Assumptions
July 1, 2020 to June 30, 2021							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 155. This will populate the data in row 10.							
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Total Revenue	3,524,880	1,981,160	-	-	-	5,506,040	
Total Expenses	3,198,235	2,095,623	-	-	-	5,293,858	
Net Income	326,645	(114,463)	-	-	-	212,182	
Actual Student Enrollment	165	80					
Total Paid Student Enrollment	165	80				245	
	PROGRAM SERVICES	SUPPORT SERVICES					
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Teaching Assistants	1.00	16,200	10,800	-	-	27,000	Aspiring Teacher Program
Specialty Teachers	2.00	122,850	81,900	-	-	204,750	Art/Spanish, PE/Health, Advisory
Aides	1.00	26,460	17,640	-	-	44,100	Parent Coordinator
Therapists & Counselors	3.00	128,543	85,695	-	-	214,238	Social Worker, 1 Counselors
Other	2.00	39,000	26,000	-	-	65,000	Internship Coordinators
TOTAL INSTRUCTIONAL	22	891,528	594,352	-	-	1,485,880	
NON-INSTRUCTIONAL PERSONNEL COSTS							
Nurse	-	-	-	-	-	-	Outsourced
Librarian	-	-	-	-	-	-	
Custodian	-	-	-	-	-	-	Included in Consultants
Security	-	-	-	-	-	-	Included in Consultants
Other	-	-	-	-	-	-	
TOTAL NON-INSTRUCTIONAL	-	-	-	-	-	-	
SUBTOTAL PERSONNEL SERVICE COSTS	31	1,372,877	915,251	-	-	2,288,129	
PAYROLL TAXES AND BENEFITS							
Payroll Taxes		137,288	91,525	-	-	228,813	Assumes a 10% payroll tax costs
Fringe / Employee Benefits		267,118	167,745	-	-	434,863	Assumes and 18% benefit rate +\$20,000 in bonuses + \$3,000 for College for AT
Retirement / Pension		27,458	18,305	-	-	45,763	Assumes a 2% of total salaried employees will participate in pension which is at 3% rate of pension costs
TOTAL PAYROLL TAXES AND BENEFITS		431,863	277,575	-	-	709,439	
TOTAL PERSONNEL SERVICE COSTS		1,804,740	1,192,827	-	-	2,997,567	
CONTRACTED SERVICES							
Accounting / Audit		58,200	38,800	-	-	97,000	Acct. \$72K, Audit \$25K
Legal		40,000	10,000	-	-	50,000	Legal fees for lease negotiations
Management Company Fee		-	-	-	-	-	
Nurse Services		-	-	-	-	-	
Food Service / School Lunch		750	250	-	-	1,000	Based on prior years
Payroll Services		6,000	2,000	-	-	8,000	Paylocity costs
Special Ed Services		-	-	-	-	-	
Titlement Services (i.e. Title I)		-	-	-	-	-	
Other Purchased / Professional / Consulting		45,000	30,000	-	-	75,000	Estimate at \$75K, spent \$33K last year
TOTAL CONTRACTED SERVICES		149,950	81,050	-	-	231,000	
SCHOOL OPERATIONS							
Board Expenses		600	-	-	-	600	Estimated at \$50 a month
Classroom / Teaching Supplies & Materials		30,000	20,000	-	-	50,000	Prior year's \$24K, factor new grade, doubled.
Special Ed Supplies & Materials		-	7,200	-	-	7,200	Factor additional grade
Textbooks / Workbooks		50,000	20,000	-	-	70,000	Based on replacement and New Grade (prior year was \$63K)
Supplies & Materials other		12,000	8,000	-	-	20,000	Prior year, \$8K, additional grade factor in.
Equipment / Furniture		6,000	4,000	-	-	10,000	Placeholder, landlord to purchase new furniture
Telephone		3,000	2,000	-	-	5,000	Phone and Internet
Technology		53,800	44,200	-	-	98,000	\$4K/Mths plus \$25K for misc. equipment , portion reimbursed by E-Rate, includes Internet and Equipment
Student Testing & Assessment		10,500	4,500	-	-	15,000	Previous year \$5K, kept for Costs for Scantron, PerfPlus, Naviance
Field Trips		12,375	6,000	-	-	18,375	Various field trips: Annual \$75/student (Transportation included)
Transportation (student)		-	-	-	-	-	
Student Services - other		4,125	2,000	-	-	6,125	Rentals: basketball, food, celebrations, Trip, (Annual \$25/pupil)
Office Expense		25,200	16,800	-	-	42,000	Estimated at \$3.5K a month for supplies, postage, etc., previous year \$25K, adj. for additional grade
Staff Development		27,900	18,600	-	-	46,500	Estimate at \$1500 per headcount
Staff Recruitment		14,400	9,600	-	-	24,000	Multiple postings for new grade (Est. for LinkedIn and fingerprinting)
Student Recruitment / Marketing		6,000	4,000	-	-	10,000	Supplies, Brochures and mailings

New Dawn Charter High School II

PROJECTED BUDGET FOR 2020-2021							Assumptions
July 1, 2020 to June 30, 2021							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 155. This will populate the data in row 10.							
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Total Revenue	3,524,880	1,981,160	-	-	-	5,506,040	
Total Expenses	3,198,235	2,095,623	-	-	-	5,293,858	
Net Income	326,645	(114,463)	-	-	-	212,182	
Actual Student Enrollment	165	80				-	
Total Paid Student Enrollment	165	80				245	
	PROGRAM SERVICES			SUPPORT SERVICES			
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
School Meals / Lunch	-	-	-	-	-	-	
Travel (Staff)	22,320	14,880	-	-	-	37,200	Conferences, travel, lodging, fees (\$100/Mth per employee)
Fundraising	1,500	750	-	-	-	2,250	Estimate
Other	-	-	-	-	-	-	
TOTAL SCHOOL OPERATIONS	279,720	182,530	-	-	-	462,250	
FACILITY OPERATION & MAINTENANCE							
Insurance	15,000	10,000	-	-	-	25,000	Spent \$15K last year, increase due to students increase
Janitorial	115,200	76,800	-	-	-	192,000	Est. at \$16K/mth, currently pay \$14k/mth
Building and Land Rent / Lease	689,424	459,616	-	-	-	1,149,041	Annual rental per agreement per student enrollment
Repairs & Maintenance	5,000	-	-	-	-	5,000	\$3K previous year
Equipment / Furniture	6,000	4,000	-	-	-	10,000	\$10K for furniture, landlord will purchase major items
Security	93,600	62,400	-	-	-	156,000	Avg. of \$3K per week
Utilities	3,600	2,400	-	-	-	6,000	Placeholder, utilities included?
TOTAL FACILITY OPERATION & MAINTENANCE	927,824	615,216	-	-	-	1,543,041	
DEPRECIATION & AMORTIZATION	36,000	24,000	-	-	-	60,000	Previous year \$45K
LOAN REPAYMENT	-	-	-	-	-	-	Bond Loan Repayment
DISSOLUTION ESCROW & RESERVES / CONTIGENCY	-	-	-	-	-	-	
TOTAL EXPENSES	3,198,235	2,095,623	-	-	-	5,293,858	
NET INCOME	326,645	(114,463)	-	-	-	212,182	
ENROLLMENT - *School Districts Are Linked To Above Entries*	REGULAR EDUCATION	SPECIAL EDUCATION	TOTAL ENROLLED				
CSD 15: New Dawn Charter High School	165	80	245				
CSD 15: New Dawn Charter High School			-				
School District 3 (Enter Name)			-				
School District 4 (Enter Name)			-				
School District 5 (Enter Name)			-				
TOTAL ENROLLMENT	165	80	245				
REVENUE PER PUPIL	21,363	24,765	-				
EXPENSES PER PUPIL	19,383	26,195	-				



P.O. Box 15284
Wilmington, DE 19850

Customer service information

📞 Customer service: 1.888.400.9009

🌐 bankofamerica.com

✉ Bank of America, N.A.
P.O. Box 25118
Tampa, FL 33622-5118

NEW DAWN CHARTER HIGH SCHOOL
ESCROW ACCOUNT
242 HOYT ST
BROOKLYN, NY 11217-2913

Please see the **Important Messages - Please Read** section of your statement for important details that could impact you.

Your Business Advantage Checking

for September 1, 2020 to September 30, 2020

Account number

DAWN CHARTER HIGH SCHOOL ESCROW ACCOUNT

Account summary

Beginning balance on September 1, 2020	\$100,000.00	# of deposits/credits: 0
Deposits and other credits	0.00	# of withdrawals/debits: 0
Withdrawals and other debits	-0.00	# of items-previous cycle ¹ : 0
Checks	-0.00	# of days in cycle: 30
Service fees	-0.00	Average ledger balance: \$100,000.00
Ending balance on September 30, 2020	\$100,000.00	¹ Includes checks paid, deposited items & other debits

BUSINESS ADVANTAGE

When you're looking forward,
you've got Bank of America by your side.

In October, National Women's Small Business Month recognizes the contributions of more than 12 million women entrepreneurs. To read articles by experts and learn about our commitment to women business owners, visit bankofamerica.com/SBwomen.

SSM-04-20-0384.B | 3057469

IMPORTANT INFORMATION: BANK DEPOSIT ACCOUNTS

How to Contact Us - You may call us at the telephone number listed on the front of this statement.

Updating your contact information - We encourage you to keep your contact information up-to-date. This includes address, email and phone number. If your information has changed, the easiest way to update it is by visiting the Help & Support tab of Online Banking.

Deposit agreement - When you opened your account, you received a deposit agreement and fee schedule and agreed that your account would be governed by the terms of these documents, as we may amend them from time to time. These documents are part of the contract for your deposit account and govern all transactions relating to your account, including all deposits and withdrawals. Copies of both the deposit agreement and fee schedule which contain the current version of the terms and conditions of your account relationship may be obtained at our financial centers.

Electronic transfers: In case of errors or questions about your electronic transfers - If you think your statement or receipt is wrong or you need more information about an electronic transfer (e.g., ATM transactions, direct deposits or withdrawals, point-of-sale transactions) on the statement or receipt, telephone or write us at the address and number listed on the front of this statement as soon as you can. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- Tell us your name and account number.
- Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

For consumer accounts used primarily for personal, family or household purposes, we will investigate your complaint and will correct any error promptly. If we take more than 10 business days (10 calendar days if you are a Massachusetts customer) (20 business days if you are a new customer, for electronic transfers occurring during the first 30 days after the first deposit is made to your account) to do this, we will provisionally credit your account for the amount you think is in error, so that you will have use of the money during the time it will take to complete our investigation.

For other accounts, we investigate, and if we find we have made an error, we credit your account at the conclusion of our investigation.

Reporting other problems - You must examine your statement carefully and promptly. You are in the best position to discover errors and unauthorized transactions on your account. If you fail to notify us in writing of suspected problems or an unauthorized transaction within the time period specified in the deposit agreement (which periods are no more than 60 days after we make the statement available to you and in some cases are 30 days or less), we are not liable to you and you agree to not make a claim against us, for the problems or unauthorized transactions.

Direct deposits - If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you may call us to find out if the deposit was made as scheduled. You may also review your activity online or visit a financial center for information.

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Daily ledger balances

Date	Balance (\$)
09/01	100,000.00

BANK OF AMERICA BUSINESS ADVANTAGE

What's on your mind?

Business owners like you can join the Bank of America® Advisory Panel to help us understand what you like and don't like. Enter code **SBDD** at bankofamerica.com/AdvisoryPanel to learn more and join.

Inclusion on the Advisory Panel subject to qualifications.

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Important Messages - Please Read

We want to make sure you stay up-to-date on changes, reminders, and other important details that could impact you.

Our Deposit Agreement and Disclosures were updated to include recordkeeping requirements for Federal Deposit Insurance Corporation (FDIC) insurance coverage. These requirements apply to deposit accounts opened on behalf of beneficial owners (for example, as a trustee).

For more details, please review the “Special Provisions for Pass-Through Accounts” section of our Deposit Agreement at bankofamerica.com/depositagreement.

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